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ORDINANCE NO. 0-15-09

**AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE A THIRD AMENDMENT
TO THE REDEVELOPMENT AGREEMENT BETWEEN THE
VILLAGE OF PALATINE AND ARLINGTON AUTOMOTIVE GROUP, INC.**

Property of Cook County Clerk's Office

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Village of Palatine
Clerk's Office
200 E. Wood Street
Palatine, IL 60067

Published in pamphlet form by authority of the
Mayor and Village Council of the Village of Palatine
on January 19, 2009

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ORDINANCE NO. 0-15-09

**AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE
A THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT BETWEEN
THE VILLAGE OF PALATINE AND ARLINGTON AUTOMOTIVE GROUP, INC.**

WHEREAS, the Village of Palatine by Ordinance Nos. 0-23-03, 0-24-03, 0-25-03 and passed by the Mayor and Village Council on January 27, 2003 established a Tax Increment Financing District, adopted a Tax Increment Redevelopment Plan for Rand Road Corridor and designated a Redevelopment Project Area; and

WHEREAS, the Village of Palatine entered into a Redevelopment Agreement with Arlington Automotive Group, Inc. dated May 11, 2007 for the property located at the northeast corner of Rand and Hicks Roads; and

WHEREAS, on March 10, 2008 the Village Council passed Ordinance #0-30-08 authorizing the Mayor to execute a First Amendment to Redevelopment Agreement between the Village of Palatine and Arlington Automotive Group, Inc.; and

WHEREAS, on August 4, 2008 the Village Council passed Ordinance #0-107-08 authorizing the Mayor to execute a Second Amendment to Redevelopment Agreement between the Village of Palatine and Arlington Automotive Group, Inc.; and

WHEREAS, the Mayor and Village Council have on January 19, 2009, considered the proposed Third Amendment to Redevelopment Agreement with Arlington Automotive Group, Inc., and have determined that entering into this Agreement furthers the purposes of the Tax Increment Financing District and the

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Redevelopment Plan for the Rand Road Corridor and furthers the public interest;
and

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Village Council of
the Village of Palatine, acting in the exercise of their home rule power that:

SECTION 1: The Village of Palatine hereby authorizes the Mayor to execute
the Second Amendment to the Redevelopment Agreement attached hereto as
Exhibit "A", pursuant to the Tax Increment Financing Act, Section 65 ILCS 5/11-
74/4-4(c) and authorizes the Mayor to execute any other supporting documents to
the extent permitted by law.

SECTION 2: This Ordinance shall be in full force and effect upon passage
and approval as provided by law.

PASSED: This 19 day of January, 2009

AYES: 6 NAYS: 0 ABSENT: 0 PASS: 0

APPROVED by me 19th day of January, 2009

Donald A. Wainwright, Mayor Pro Tem
Pro-Tem Mayor of the Village of Palatine

ATTESTED and FILED in the office of the Village Clerk

This 19th day of January, 2009

Margaret H. Brown
Village Clerk

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, MARGARET R. DUER, do hereby certify that I am the duly elected, qualified and acting Clerk of the Village of Palatine, Cook County, Illinois, and that I am the keeper of the records, journals, entries, ordinances and resolutions of the said Village of Palatine.

I do further certify that the foregoing Ordinance is a true and correct copy of an Ordinance passed and adopted by the Village Council of the Village of Palatine at a Regular meeting held on the 19 day of January, 2009, and that said ordinance was deposited and filed in the office of the Village Clerk on the 19 day of January, 2009.


I do further certify that the original of which the foregoing is a true copy, is entrusted to my care for safekeeping and that I am the keeper of the same.

I further certify that the vote of the Village Council on the motion to adopt said ordinance was as follows:

AYES: 6 NAYS: 0 ABSENT: 0 PASS: 0

BY WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Palatine this 22 day of January, 2009.

(S E A L)



 Margaret R. Duer
 Palatine Village Clerk

01-13-09

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THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT (this "Amendment"), is made and entered into as of the 19 day of JANUARY, 2009 ("Amendment Date") by and between the VILLAGE OF PALATINE, ILLINOIS, an Illinois municipal home rule corporation, located in Cook County, Illinois (the "Village"), Arlington Automotive Group, Inc., an Illinois corporation (the "Car Dealer"), and DNA Realty, INC., an Illinois corporation ("DNA"). (Village and Car Dealer and DNA are sometimes referred to individually as a "Party" and collectively as the "Parties").

RECITALS

WHEREAS, the Village is a home rule unit of government in accordance with Article VII, Section 6, of the Constitution of the State of Illinois, 1970; and

WHEREAS, the Village has the authority, pursuant to the laws of the State of Illinois, and pursuant to the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), to enter into this Amendment; and

WHEREAS, the parties hereto previously entered into that certain Redevelopment Agreement dated as of the 11th day of May, 2007 and recorded on May 24, 2007 as Document # 0714449021 (the "Original Redevelopment Agreement"), and that certain Second Amendment to Redevelopment Agreement dated as of the 4th day of August, 2008 and recorded on September 25, 2008 as

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Document # 0826949044 (the "Second Amendment"), which Second Amendment totally replaced the First Amendment to Redevelopment Agreement; and

WHEREAS, the parties now wish to further amend Section 8.2 and Section 8.9 of the Original Redevelopment Agreement, which were amended by the Second Amendment; and

WHEREAS, the terms of the Original Redevelopment Agreement and Second Amendment shall remain in full force and effect except with respect to the Sections amended in this Third Amendment; and

WHEREAS, this Amendment has been submitted to the corporate authorities of the Village for consideration and review. The corporate authorities have taken all actions required to be taken prior to the execution of this Amendment in order to make the same binding upon the Village according to the terms hereof and any and all actions of the corporate authorities of the Village precedent to the execution of this Amendment have been undertaken and performed in the manner required by law; and

WHEREAS, this Agreement has been submitted to the directors of Car Dealer and directors of DNA for consideration and review, all of such directors have taken all actions required to be taken prior to the execution of this Amendment in order to make the same binding upon the Car Dealer and DNA according to the terms hereof, and any and all action of the directors of the Car Dealer and DNA precedent to the execution of this Amendment have been undertaken and performed in the manner required by law.

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NOW THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE ONE

INCORPORATION OF RECITALS.

The findings, representations and agreements set forth in the above Recitals are material to this Amendment and are hereby incorporated into and made a part of this Amendment as though fully set out in this Article One, and constitute findings, representations and agreements of the Village and of the Car Dealer and DNA according to the tenor and import of the statements in such Recitals.

ARTICLE TWO

DEFINITIONS

For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Amendment shall have the meanings provided in the Original Redevelopment Agreement.

ARTICLE THREE

TIF FUNDING

Section 8.2 of the Original Redevelopment Agreement as amended by the Second Amendment shall be further amended to add the following sentence at the end of the Section:

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“Notwithstanding anything in the Original Redevelopment Agreement or Second Amendment to the contrary, the Parties agree that DNA may seek up to one hundred ten thousand (\$110,000) dollars in TIF eligible expense reimbursements prior to completion of construction of the building. In the event that DNA requests such reimbursement, the Village shall process and pay up to one hundred ten thousand (\$110,000) dollars to DNA subject to the expenses being TIF eligible. In that event, the total cash TIF reimbursement to DNA shall be reduced in the same amount of such reimbursement.”

ARTICLE FOUR

CASH PAYMENT

Section 8.9 of the Original Redevelopment Agreement as amended by the Second Amendment shall be further amended to add the following sentence at the end of the Section:

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“Notwithstanding anything in the Original Redevelopment Agreement or Second Amendment to the contrary, the Parties agree that DNA may seek up to one hundred ten thousand (\$110,000) dollars in TIF eligible expense reimbursements prior to completion of construction of the building. In the event that DNA requests such reimbursement, the Village shall process and pay up to one hundred ten thousand (\$110,000) dollars to DNA subject to the expenses being TIF eligible. In that event, then the total cash TIF reimbursement to DNA shall be reduced in the same amount of such reimbursement.”

ARTICLE FIVE

MISCELLANEOUS PROVISIONS

- 5.1 Time of the Essence. Time is of the essence of this Amendment.
- 5.2 Counterparts. This Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same Amendment.
- 5.3 Recordation of Amendment. The Parties agree to record this Amendment in the appropriate land or governmental records.
- 5.4 Severability. If any provision of this Amendment, or any Section, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held to be invalid, the remainder of this Amendment shall be construed as if such invalid part were never included herein, and this Amendment shall be and remain valid and enforceable to the fullest extent permitted by law.

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5.5 Successors in Interest. This Amendment shall be binding upon and inure to the benefit of the Parties hereto and their respective authorized successors and assigns.

5.6 No Joint Venture, Agency or Partnership Created. Nothing in this Amendment, or any actions of the Parties to this Amendment, shall be construed by the Parties or any third person to create the relationship of a partnership, agency or joint venture between or among such parties.

5.7 No Personal Liability of Officials of Village or Car Dealer and DNA. No covenant or agreement contained in this Amendment shall be deemed to be the covenant or agreement of the Mayor, Village Council member, Village Manager, any official, officer, partner, member, director, agent, employee or attorney of the Village or Car Dealer and DNA, in his or her individual capacity, and no official, officer, partner, member, director, agent, employee or attorney of the Village or Car Dealer and DNA shall be liable personally under this Amendment or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery and performance of this Amendment, or any failure in that connection.

5.8 Term. This Amendment shall remain in full force and effect for twenty-three (23) years from the date the Rand Road Redevelopment Project Area was created, unless the Redevelopment Plan with respect to the Redevelopment Project is extended or until termination of the Redevelopment Project Area or until otherwise terminated pursuant to the terms of this Amendment or the Original Redevelopment Agreement; provided, however, that the DNA and Car

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Dealer and DNA's construction obligations hereunder shall terminate pursuant to certificates of completion issued by the Village.

5.9 Municipal Limitations. All municipal commitments are limited to the extent required by law.

5.10 Conflicts. Wherever the terms and conditions of this Amendment conflict with the terms and conditions of the Redevelopment Agreement between the Parties, the terms and conditions of this Agreement shall control and govern.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on or as of the day and year first above written.

VILLAGE OF PALATINE,
an Illinois municipal corporation

David A. Naroney, Mayor Pro Tem
By: Mayor

ATTEST:

Margaret [Signature]
By: Village Clerk

CAR DEALER:

ARLINGTON AUTOMOTIVE GROUP, INC.

By: [Signature]
Name: CARY VICARI
Its: President

DNA:

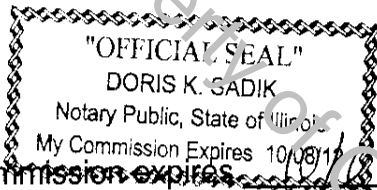
DNA REALTY, INC.

By: [Signature]
Name: CARY VICARI
Its: President

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Doris Sadik, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Gary Vicari, of Arlington Automotive Group, Inc., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act as said President and as the free and voluntary act of said corporation for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal this 21 day of January, 2009.



Doris K. Sadik

Notary Public

My commission expires 10/08/12

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Doris Sadik, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Gary Vicari, of DNA Realty Inc., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act as said President and as the free and voluntary act of said corporation for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal this 21 day of January, 2008.

Doris K. Sadik

Notary Public

My commission expires 10/08/12

